

Message Text

UNCLASSIFIED

PAGE 01 TEL AV 02251 151215Z

43

ACTION XMB-04

INFO OCT-01 NEA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 /050 W
----- 014493

R 151136Z APR 75

FM AMEMBASSY TEL AVIV
TO SECSTATE WASHDC 6306

UNCLAS TEL AVIV 2251

E.O. 11652: N/A

TAGS: BPRO, IS

SUBJ: INCREASE AND EXTENSION OF CFF

REF: STATE 079621

1. FIRST INTERNATIONAL BANK OF ISRAEL ESTABLISHED IN 1972 IS ISRAEL'S FOURTH LARGEST BANK WITH 40 BRANCHES HERE. IN 1974, BANK'S NET PROFIT INCREASED BY 80 PERCENT TO IL 14.7 MILLION AND IT PAID DIVIDENDS OF IL 9.0 MILLION (IL6EQUALS \$1); ITS HIGH CAPITAL/TOTAL ASSETS RATION OF 1:13 IS LARGES IN ISRAEL.

2. BANK'S MAJORITY OWNERSHIP IS DIVIDED BETWEEN FIRST PENNSYLVANIA CORPORATION (HOLDING COMPANY OF FIRST PENNSYLVANIA BANKING AND TRUST COMPANY) 41.6 PERCENT AND GOI 30.3 PERCENT, THE BALANCE BEING HELD BY PROMINENT AMERICAN AND ISRAELI INVESTORS AND INDUSTRIALISTS. UNDER REPUTABLE MANAGEMENT, ITS OPERATIONS ARE EXPANDING. EMBASSY RECOMMENDS APPROVAL OF CFF INCREASE AND EXTENSION.
DOZIER

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Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Margaret P. Grafeld
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